



Update Summary

Entity name

CODEIFAI LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

17/9/2024

Reason for update to a previous announcement

The shares were not issued using placement capacity under Listing Rule 7.1. 333,333,333 shares were issued as previously approved by shareholders pursuant to Resolution 3 of the AGM held on 30 May 2024. Due to an administrative error it was noted that the 333,333,333 shares were issued using capacity under Listing Rule 7.1

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

CODEIFAI LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

68108649421

1.3 ASX issuer code

CDE

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The shares were not issued using placement capacity under Listing Rule 7.1. 333,333,333 shares were issued as previously approved by shareholders pursuant to Resolution 3 of the AGM held on 30 May 2024. Due to an administrative error it was noted that the 333,333,333 shares were issued using capacity under Listing Rule 7.1

1.4b Date of previous announcement to this update

8/8/2024

1.5 Date of this announcement

17/9/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/10/2024	Estimated	

Comments

333,333,333 Shares were issued under the terms of shareholder approval obtained at the 30/5/2024 AGM, the remaining Issue of 409,999,999 Options and 66,666,666 Shares to Directors and Management of CDE will be subject to shareholder approval at a General Meeting to be held in due course

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

CDE : ORDINARY FULLY PAID

Number of +securities proposed to be issued

399,999,999

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00150

Will these +securities rank equally in all respects from their issue date with



the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

CDEAD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of +securities proposed to be issued

399,999,999

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Attaching options on the basis of one free attaching option for every one Shares subscribed for under the Placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CDEAD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of +securities proposed to be issued

10,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?



No

Please describe the consideration being provided for the +securities

Partial consideration to Brokers for assisting with the Placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

9/8/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/5/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Participating brokers will receive a 6% fee and 10m broker options subject to shareholder approval.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The funds from the Placement will be used by CDE for Technical development, General working capital, Trade Creditors, Marketing and costs associated with the Placement.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Participants in the placement will be offered 1 free attaching option for every one new shares, exercisable at A0.003 expiring 30 months from date of issue to be determined following shareholder approval.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)